

From: Jason Spina

Subject: Truth in Lending

Date: Mar 14, 2005

Proposal: Regulation Z - Truth In Lending
Document ID: R-1217
Press Release Date: 12/03/2004
Name: Jason Spina
Affiliation:
Category of
Affiliation:
Address1: 807 Hawthorne Rd.
Address2:
City: Grosse Pointe Woods
State: MI
Country: UNITED STATES
Country Code: 840
Zip:
PostalCode: n/a

Comments:

@@@I would have to say that the use of the Universal Default Clause is unfairly applied to credit card customers. If I make continuous payments on Card A for years and years without ever missing a payment, it seems absurd to me that my interest rate and terms would change if I made a late payment on Card B. Let my rate and terms for Card A be based solely on my relationship with Card A. Let Card B rightfully change the interest rate on Card B because I have missed a payment for Card B. Any additional cards that I would apply for would access my credit report (where the late payment would show up and affect my score) and offer me credit and terms based on that report, but credit that is already granted should be judged based on the use of that credit - not other credit.

IP: 192.136.15.158
User Agent: Mozilla/4.0 (compatible; MSIE 6.0;
Windows NT 5.0; .NET CLR 1.1.4322)